

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WISCONSIN

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In re:

THE BIG WHALE, LLC  
  
Debtor.

Case No. 11-23756-jes  
Chapter 11

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**OBJECTION OF NORTH SHORE BANK TO CONFIRMATION OF THE DEBTOR'S  
CHAPTER 11 PLAN OF REORGANIZATION**

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COMES NOW, North Shore Bank, successor by merger with Maritime Mortgage Corporation (hereinafter "NSB"), by its attorneys, Stupar & Schuster, S.C., and objects to the Debtor's Chapter 11 Plan of Reorganization, and as grounds therefore would show the Court:

1. That The Big Whale, LLC (the "Debtor") filed a petition under Chapter 11 of the Bankruptcy Code on March 21, 2011; that the Debtor is operating as a debtor in possession.
2. That on or about September 11, 2003, Steve Lindner and Debra Lindner issued a Note to Maritime Mortgage Corporation in which the Lindners promised to pay Maritime a principal balance of \$260,000 plus interest.
3. That the Note was secured by a Mortgage and an Assignment of Rents on property commonly referred to as 2940 North Maryland Avenue, Milwaukee, WI 53211.
4. That Maritime Mortgage Corporation has since merged with NSB and NSB is the current owner and holder of the Note, Mortgage and Assignment of Rents.

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5. That the Note provides for an adjustable rate of interest which is currently set at a rate of 6%.

6. That the Debtor's plan proposes to amortize the Note over 30 years on a 5-year term and a fixed rate of interest at 4%.

7. That the Debtor's plan further proposes to change the due date of monthly Note payments from the 1<sup>st</sup> of the month to the 20<sup>th</sup> of the month.

8. That NSB has not consented to the Debtor's Plan of Reorganization.

9. That NSB objects to the Debtor's Plan of Reorganization on the basis that it is not fair or equitable in its treatment of NSB and therefore the Plan of Reorganization does not comply with the provisions of the bankruptcy code, namely 11 U.S.C. § 1129(b).

10. That NSB proposes that the due date of the Note payments remain on the 1<sup>st</sup> of the month and interest be fixed at a rate of 5%.

WHEREFORE, North Shore Bank prays that this Court deny confirmation of the Debtor's Chapter 11 Plan of Reorganization, set a hearing on this objection, and grant such further relief as deemed just and equitable..

Dated this 31<sup>st</sup> day of August, 2011.

/s/

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